

Southern Cross Gold Limited – Court approves convening of Scheme Meeting and distribution of Scheme Booklet

12 November 2024

Melbourne, Australia — Southern Cross Gold Limited (ASX: SXG) (SXG or the Company) refers to its recent announcement dated 31 July 2024 of the proposed scheme of arrangement (**Scheme**) between SXG and its shareholders under which it is proposed that TSXV listed Mawson Gold Limited, a company formed in British Columbia, Canada (TSXV:MAW) (**Mawson**), will acquire 100% of the shares in SXG it does not already own.

Prior to the Scheme becoming effective, Mawson will consolidate the number of Mawson Shares on issue to be equal to the number of SXG Shares that it currently owns (subject to rounding). Shareholders of SXG will receive by default new Mawson shares in the form of CHESS Depository Interests (**CDIs**) tradeable on the Australian Securities Exchange on a 1 for 1 basis (post consolidation), with each CDI representing a beneficial interest in one Mawson Share, unless a shareholder elects to receive Mawson shares instead of CDIs. SXG will then become a wholly owned subsidiary of Mawson as a result of the Scheme. As a result, current shareholders of SXG (other than Mawson and Ineligible Overseas Shareholders) will own the same number and proportion of Mawson Shares (in CDI form, or in direct ownership of Mawson Shares if preferred) following completion of the Scheme as they owned in SXG prior to completion of the Scheme.

Court Approval

SXG is pleased to announce that the Supreme Court of New South Wales has today made orders in relation to the Scheme:

- That SXG convene and hold a meeting of SXG shareholders to consider and vote on the Scheme (**Scheme Meeting**); and
- Approving the distribution of an explanatory statement providing information about the Scheme, including the Notice of Scheme Meeting (**Scheme Booklet**).

The Scheme Meeting, at which SXG shareholders will vote on the proposed Scheme, will be held at 11.00am (Melbourne time) on Friday 13 December 2024.

Scheme Booklet and Independent Expert's Report

The Scheme Booklet will be released to ASX following registration with the Australian Securities and Investment Commission (**ASIC**) and will also be made available on the SXG Website at <https://www.southerncrossgold.com.au/>.

The Scheme Booklet includes a copy of the independent expert report prepared by Grant Thornton Australia.

The Scheme Booklet, including the Independent Expert's Report, Notice of Scheme Meeting, and the proxy form for the Scheme Meeting, is expected to be despatched to SXG shareholders on or around Thursday 14 November 2024. However, as noted above, the Scheme Booklet will be available on the SXG website following registration with ASIC.

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ABN: 70 652 166 795
 ASX Code: SXG
 Issued Capital: 198.4M fully paid shares

The Scheme Booklet will be dispatched to SXG shareholders as follows:

- SXG shareholders who have elected to receive electronic communications from SXG will receive an email which includes access by an embedded link to an online portal or website where Shareholders can access an electronic copy of the Scheme booklet and lodge their proxy form for the Scheme Meeting;
- SXG shareholders who have elected to receive hard copy communication from SXG will receive a printed copy of the Scheme Booklet and a printed personalised proxy form (by post); and
- All other shareholders will receive a letter (by post) containing a 'Notice and Access' letter setting out the electronic address to access the Scheme Booklet and a printed personalised Proxy Form.

SXG shareholders should read the Scheme Booklet in its entirety before making a decision on whether or not to vote in favour of the Scheme.

SXG Board recommendation

The Independent SXG Board Committee unanimously recommends that SXG shareholders (other than Mawson or of any of its subsidiaries which hold SXG shares – '**Excluded Shareholders**') vote in favour of the Scheme in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of SXG shareholders (other than the Excluded Shareholders). Excluded Shareholders will not participate in the Scheme and will not be eligible to vote at the scheme meeting. Subject to the same qualifications, each SXG Director intends to vote the SXG shares held or controlled by them in favour of the proposed Scheme.

Details of Scheme Meeting

The Scheme Meeting will be held at 11.00am (Melbourne time) on Friday 13 December 2024.

All registered SXG shareholders as at 7.00pm (Melbourne time) on Wednesday 11 December 2024, will be entitled to vote at the Scheme Meeting.

SXG shareholders are encouraged to vote by attending the Scheme Meeting in person or by attorney or corporate representative, or alternatively, by completing the proxy appointment in the proxy form accompanying the Scheme Booklet and ensuring it is received by 11.00am (Melbourne time) on Wednesday 11 December 2024.

Further details about the Scheme Meeting are set out in the Scheme Booklet, including in the Notice of Scheme Meeting at Annexure E. SXG shareholders should read the Scheme Booklet in its entirety, including the Independent Expert's Report, before making a decision on how to vote in relation to the Scheme.

Shareholder Information Line

For further information, please refer to the Scheme Booklet. If you have any questions, please contact the please call the SXG Shareholder Information Line on 1300 077 160 (within Australia) or +61 1300 077 160 (outside Australia) on Monday to Friday between 8.30am and 5.00pm (Melbourne time) or alternatively you can send an email to Open Engagement at brendan@openengagement.au.

For further information, please contact:

Justin Mouchacca, Company Secretary, jm@southerncrossgold.com.au, +61 3 8630 3321

Nicholas Mead, Corporate Development, nm@southerncrossgold.com.au, +61 415 153 122

- Ends -

This announcement has been approved for release by the Board of Southern Cross Gold Ltd.

Justin Mouchacca

Company Secretary

Not an offer of securities

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in any jurisdiction.